



MANGA

COFFEE CORPORATION

Market closed on **September 5, 2018**

ICE: CONTRACT	SETTLE
KCZ8	103,80
KCH9	107,10
KCK9	109,40
KCN9	111,75
KCU9	114,10

BM&F: CONTRACT	SETTLE
ICFZ18	118,60
ICFH19	122,75

DOL: CONTRACT	SETTLE
DOL COM - DOLAR COMMERCIAL	4,1440

MARKET	PRICE IDEAS FROM BUYERS	
	PADRÃO 0 - CEREJA	R\$ 440,00
	PADRÃO 1A - FC CERRADO	R\$ 425,00
	PADRÃO 1B - FC SOUTH OF MINAS	R\$ 415,00
	PADRÃO 2 - GOOD CUP DURO	R\$ 405,00
	PADRÃO 3 - GOOD CUP 2 RIADAS	R\$ 395,00
	PADRÃO 4 - DURO RIADO RIO (7/2/1)	R\$ 380,00
	PADRÃO 5 - RIO	R\$ 360,00
	PADRÃO 6A - CONSUMO 600 DEF DURO	R\$ 360,00
	PADRÃO 6B - CONSUMO 600 DEF DURO RIADO RIO	R\$ 340,00

Note: Standard qualities considering 25% of screen 17/18 and 20% of leakage (maximum of 0,5% of impurity), except quality 6A and 6B.

FOB: NET SELLER	QUALITY - CONSIDERING THE STRING	JUL/SEPT
	NY 2/3 17/18 FC CERRADO	-7
	NY 2/3 15/16 FC CERRADO	-10
	NY 2/3 14/16 FC CERRADO	-13
	NY 2/3 17/18 FC SOUTH OF MINAS	-12
	NY 2/3 14/16 FC SOUTH OF MINAS	-18
	NY 2/3 17/18 GOOD CUP	-11
	NY 3/4 14/16 GOOD CUP	-17
	NY 2/3 17/18 GOOD CUP 2 RIOY CUPS	-14
	NY 3/4 14/16 GOOD CUP 2 RIOY CUPS	-20
	NY 5/6 13UP 300 DEF COB GRINDERS	-20
	NY 5/6 12UP 350 DEF COB GRINDERS	-23
	NY 3 17/18 RM (US\$ / 50 KGS)	92
	NY 4 15/16 RM (US\$ / 50 KGS)	89
	NY 4 14/16 RM (US\$ / 50 KGS)	86

Obs: Fob ideas (Simple exercise).

SPREAD: ICE (CTS/LB)	
-3,30	December/March
-2,30	March/May
-2,35	May/July
-2,35	July/September
-3,35	September/December

ARBITRAGE: ICE/BM&F (CTS/LB)	
-14,14	December/December
-14,30	March/March

Coffee Market Report

The Uganda Coffee Development Authority have reported that the countries coffee exports for the month of July were 34,202 bags or 8.01% lower than the same month last year, at a total of 393,002 bags. This performance has contributed to the countries cumulative coffee exports for the first ten months of the present October 2017 to September 2018 coffee year to be 183,343 bags or 4.77% lower than the same period in the previous coffee year, at a total of 3,661,636 bags.

More significant though is while the Ugandan coffee exports for these ten months were only 4.77% lower, the value of these exports was US\$ 61,638,488.00 or 13.42% lower than the same period in the previous coffee year. This decline in value becoming a real problem for most producers and with the exception of Brazil, where the sharp devaluation of the Brazil Real has been able to assist to counter the softening international coffee prices.

Likewise, the sharply higher yield for this year's crop assist to lower unit production costs, to further assist the Brazilian coffee farmers to not suffer too much, from the softening of the international coffee prices. Albeit that even for Brazil coffee farmers, this cannot really be considered a perfect year.

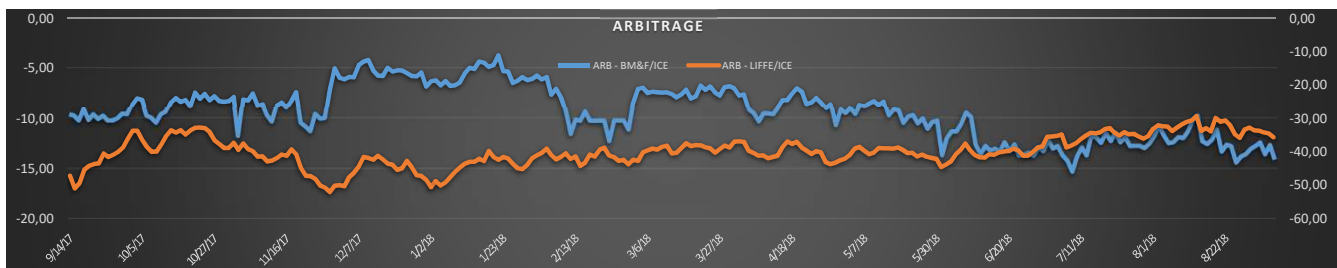
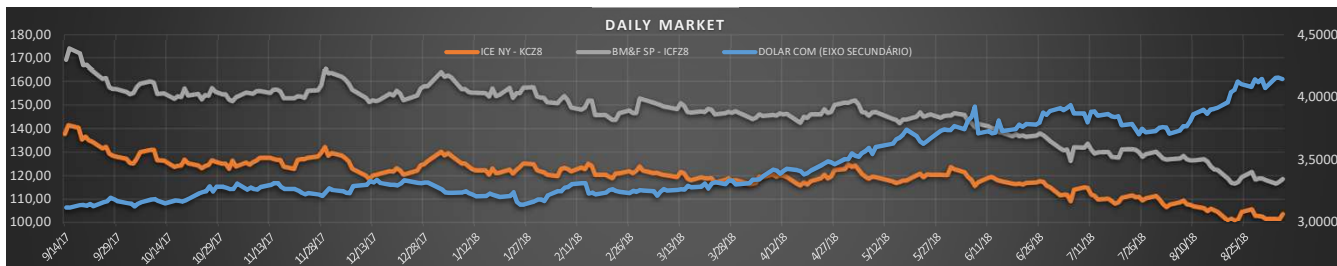
An official of the Coffee Board of India is reported to have estimated that due to the damage caused by the excessive monsoon rains in south west India, that it is likely to cause losses of approximately 1.37 million bags. These are however unofficial figures and for the present and in light of the high levels of consumer market stocks, the bumper new Brazil crop and the forecast for another bumper Vietnam crop due, are having no impact upon the prevailing bearish coffee market sentiment.

Following reports from leading meteorologists in the U.S.A. and Australia that there is a good chance that a new El Niño phenomenon in the Pacific Ocean to start developing later this year, the Colombian Environment Minister is reported to have voiced concern over the potential for damaging dry weather conditions to start to impact in Colombia by November. But with the El Niño still only a chance and in terms of an El Niño needing to be a severe one to really do high volumes of damage to the coffee farms in Colombia, this is not yet a supportive factor for coffee market sentiment.

The November 2018 to December 2018 contracts arbitrage between the London and New York markets broadened yesterday, to register this at 34.55 usc/Lb., while this equates to 34.06% price discount for the London Robusta coffee market.

The Certified washed Arabica coffee stocks held against the New York exchange were seen to increase by 10,637 bags yesterday; to register these stocks at 2,223,426 bags. There were meanwhile a smaller in number 1,373 bags increase in the number of bags pending grading for this exchange; to register these pending grading stocks at 210,984 bags.

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COLABORADORES

CRISTIANE DAMASCENO
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GLAUCIENE PARANHOS DE SOUZA
JOSÉ ANTONIO DOS SANTOS MANGA
KELLY APARECIDA FERREIRA
LEONARDO SOARES
MARCOS EDUARDO CLAUDINO
PATRICIA TOMAZ DE ASSIS
SANDRA GOMES
WALLAFE VITOR TAVARES

ASSUNTOS

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